



**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT**

Rm. 152 Federal Building 100 Centennial Mall North Lincoln, Neb. 68508
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Linda Kastning (402) 635-2078
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Alice Brand (402) 529-3513

HOMEOWNERSHIP MADE POSSIBLE VIA LEVERAGED RESOURCES
--Celebrating June as National Homeownership Month

Wayne, Neb., June 23, 2003--The collaboration and resource leveraging of four housing partners recently made the long time dream of homeownership come true for Mary Henderson. The needed financial resources that had once stood between Mary and homeownership were now available. As the Nation celebrates National Homeownership this month, stories such as this uphold the importance and pride of owning a home.

Mary, who is disabled and lives on a restricted income, has limited purchasing power. Being an occupant of rental property, she faced the growing concern regarding the stable renting of accessible units and rental costs. Mary decided to seek an alternative--homeownership.

Northeast Housing Initiative, Inc. (NEHI) and USDA Rural Development assisted Mary in her search for a home. Once located, NEHI purchased the home, completed the needed rehabilitation work and sold the home to Mary. USDA Rural Development provided Mary with a loan for 80 percent of the needed financing. NEHI provided the remaining 20 percent down payment via a deferred interest loan due after the first mortgage is paid. Goldenrod Hills Community Services completed additional weatherization work. Northeast Nebraska Joint Housing Authority (NNJHA) provided U.S. Department of Housing and Urban Development (HUD) Choice Voucher assistance which requires only 30 percent of Mary's income to be paid towards her house payment. This assistance helps to make her monthly house payment, homeowner insurance and real estate taxes affordable.

Today, Mary proudly resides in her home in Emerson, Neb. When asked what the best part of owning vs. renting is, she'll quickly tell you, "It's the feeling of being permanent--of walking into my house and knowing I am home. Also I like the freedom to paint and decorate to my liking whereas with renting I was limited."

USDA Rural Development's Direct Homeownership Loan program is open to eligible applicants for the purchase of an existing dwelling or for construction of a new dwelling. No down payment is required, applicants must meet income guidelines, have an acceptable credit history and be unable to obtain financial assistance through conventional lending. The mortgage limit is currently \$113,500 for most areas in Nebraska, but the actual loan amount is based on an applicant's income and repayment ability. Loans are closed at the agency's current note rate that is presently 6 percent. Payment assistance is available to lower the required monthly mortgage



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payment for those who qualify. Contact Dianne Frye, USDA Rural Development, 709 Providence Road, Wayne, NE 68787 (402) 375-2453 ext. 4 or e-mail dianne.frye@ne.usda.gov. Visit www.rurdev.usda.gov/ne.

Northeast Housing Initiative (NEHI), a nonprofit corporation working under the Nebraska Department of Economic Development in Cedar, Dixon, Knox and Pierce counties purchase and rehabilitate homes with customers' assistance. The homes are then sold to customers with up to 20 percent down payment assistance in the form of a deferred 0 percent loan to be paid in full when the home is sold. To qualify, buyer must meet income guidelines, be able to secure a long-term mortgage loan, and complete a 12-hour REACH Homeownership Education Workshop. Contact Linda Kastning, Executive Director, 114 East 2nd Street, P. O. Box 226, Allen, NE 68710 (402) 635-2078 or e-mail nehi@nntc.net.

Northeast Nebraska Joint Housing Authority (NNJHA), administered by Siouxland Interstate Metropolitan Planning Council (SIMPCO), provides homeownership mortgage assistance. This HUD Choice Voucher concept allows eligible Nebraska residents to participate in either rental assistance or the homeownership program. This broadened concept provides a means to enable low-income tenants to own their home as well as forego the need to receive rental assistance for years to come. Contact Bernice Beaulieu, NNJHA Coordinator, 507 7th Street Suite 401, P. O. Box 447, Sioux City, IA 51102 (712) 279-6286 or e-mail bernice@simpco.org.

Goldenrod Hills Community Services provides a weatherization program in a 14 county service area, which enables homeowners to cut heating and cooling costs. On an average, any home receiving weatherization work will save 16-22 percent in heating costs. Insulation work done will also give a payback of savings in the next 15-20 years. Counties served are Antelope, Burt, Cedar, Cumming, Dakota, Dixon, Dodge, Knox, Madison, Pierce, Thurston, Stanton, Wayne, and Washington. Contact Alice Brand, Weatherization Director, 1119 Ave. E, P.O. Box 280, Wisner, NE 68791 (402) 529-3513.

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USDA Rural Development is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to USDA, Director, OCR, Washington, D.C. 20250-9410.

-Picture attached-



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Group Photo: Front Row L-R: Kellee Nelson, NEHI Housing Assistant; Dianne Frye, USDA Rural Development Community Development Technician; Mary Henderson, Homeowner; Sharon Braun, First Source Title Closing Agent. Back Row L-R: Lori Gentry, NNJHA Homeownership Coordinator; Bernice Beaulieu, NNJHA Family Self Sufficiency Coordinator; Dawn Peatrowsky, Goldenrod Hills Community Action Weatherization Service Coordinator; Linda Kastning, NEHI Executive Director.